

Comptroller's Directive No. 1-05
Attachment HE-11
Reconciliation

Purpose

Institutions must reconcile the HEI's draft financial statements submitted pursuant to Attachment HE-13, Report of Financial Condition, to the Attachment HE-10, Financial Statement Template. An excel file is not provided for this attachment; however, example formats are available at www.doa.virginia.gov. HEIs can use their own format for documenting this reconciliation; however, the following are minimum requirements.

- Attachment HE-11
- Institution Name
- Institution Contact Name
- Institution Contact Phone Number
- Institution Contact E-mail Address
- Date Completed
- The documentation should support how amounts on the HEI's draft financial statements by line item are reported on the Attachment HE-10, Financial Statement Template. This includes a reconciliation for HEI and foundation(s) amounts.

This reconciliation is needed to ensure that all adjustments posted to the HEI's draft financial statements are also included in the Attachment HE-10, Financial Statement Template.

Applicable institutions

All institutions **must** complete this attachment using their own format **or** the example formats.

Due date

October 13, 2005

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**Line item detail
(minimum
requirement)**

This reconciliation should show all the line items reported on the individually published financial statements (fs) with the exception of operating expenses. The amounts that make up the operating expenses do not have to be listed separately. Only total amount of operating expenses per the individually published financial statements needs to be listed.

This reconciliation also must document the individual FST line items that the individually published fs line items roll into with a few exceptions noted below. If an individually published fs line item rolls into any of the following summary FST line items, the summary FST line item can be provided.

FST summary line items:

- Cash and cash equivalents
- Investments
- Appropriations available
- Restricted cash and cash equivalents
- Restricted investments
- Nondepreciable capital assets, net
- Depreciable capital assets, net
- Long-term liabilities – Due within one year
- Long-term liabilities – Due in greater than one year
- Net Assets – Restricted for – Nonexpendable
- Net Assets – Restricted for – Expendable
- General Revenue – State Appropriation Revenue

For example, if an individually published fs line item rolls into Investments held with the Treasurer of VA, Investments not held with Treasurer of VA, Investments, or Investments (DOA Securities Lending AJE), then the HEI can document that the FST line item is the summary FST line item, Investments, rather than the more detailed line item.

Any individually published fs line items that roll into any other FST line items not included in the FST summary line items listed above must provide the detailed FST line item. For example, if an individually published fs line item is reported as Deposits Pending Distribution on the FST, Deposits Pending Distribution must be provided as the FST line item rather than the summary line item – Other liabilities.

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**Submission
requirements**

Each HEI can document this reconciliation either in an excel spreadsheet, word document, or on hard copies of the financial statements.

Electronic Submission:

If a spreadsheet or word document is used, name the file **using the institution's acronym followed by Attachment HE-11.** For example, VCCS using an excel file should name the file VCCS Attachment HE-11.xls.

Submit the excel or word file electronically to

finrept@doa.virginia.gov.

Copy APA via E-mail to APAFinRept@apa.virginia.gov.

Hard Copy Submission:

If the HEI documents the reconciliation on hard copies of the financial statements, mail or fax the hard copies to the following:

Ron Necessary
Department of Accounts
P.O. Box 1971
Richmond, Virginia 23218-1971
Fax: 804-225-2430

Bill Cole, Deputy Auditor of Public Accounts
Auditor of Public Accounts
P.O. Box 1295
Richmond, Virginia 23218-1295
Fax: 804-225-3357

**Attachment
revisions**

If attachment revisions are made subsequent to DOA acknowledgement of receipt and acceptance of the original electronic attachment submission or after original hard copy submission, provide a revised reconciliation clearly documenting **both** the change and an explanation of the change.

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